

September 9, 2008

Ms. Anne Quinlan
Surface Transportation Board
395 E Street, SW
Washington, DC 20423

RECORDATION NO. 27638 FILED

SEP 17 '08

4:17 PM

SURFACE TRANSPORTATION BOARD

Dear Ms. Quinlan:

Please find enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) two originals and one copy of the Memorandum of Railcar Lease Agreement, dated August 15, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Tealinc, Ltd.
1606 Rosebud Creek Road
Forsyth, MT 59327

Lessee: Indiana Harbor Belt Railroad
2721 161st Street
Hammond, IN 46323

A description of the railroad equipment covered by the enclosed document is:

Six (6) 89 foot, 70 ton flat railcars with the numbers IHB930165, 930179, 930170, 930175, 930163 and 930155 (formerly UPCX marks with the same numbers) as more particularly set forth in the schedule attached to the document.

1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237

Fax: 406-347-5239

Email: darel@tealinc.com

A short summary of the document to appear in the index is:

Memorandum of Railcar Lease Agreement.

Also enclosed is our check in the amount of \$41.00 payable to the Surface Transportation Board for the required recordation fee.

Please kindly return the file-stamped original/copy of the enclosed document to the undersigned.

Sincerely,

A handwritten signature in cursive script that reads "Tammy R. Luther".

Tammy R. Luther

/tl
Enclosures

MEMORANDUM OF RAILCAR LEASE AGREEMENT

SEP 17 '08

4:17 PM**SURFACE TRANSPORTATION BOARD**

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of August 15, 2008 by and between **Tealinc, Ltd** ("Lessor") a Montana corporation and **Indiana Harbor Belt Railroad** ("Lessee") an Indiana Corporation, with reference to the following:

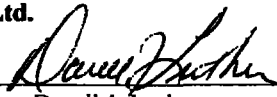
1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Master Railcar Service and Lease Agreement No. 081508 dated August 15, 2008 between Lessor and Lessee (hereinafter referred to as the "Lease").

2. Pursuant to Schedule No. 081508 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the 89 foot, 70 ton flat Railcars bearing the reporting marks and numbers indicated on Exhibit A hereto, all as more particularly described in the Lease.

3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.


IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR:**Tealinc, Ltd.**

By: 
Print Name: Darell J. Luther
Title: President

Address: 1606 Rosebud Creek Road
Forsyth, MT 59328
Phone: 406-347-5237
Facsimile: 406-347-5239

LESSEE:**Indiana Harbor Belt Railroad**

By: 
Print Name: DCG
Title: CHIEF ENGINEER

Address: 2721 161st Street
Hammond, IN 46323
Phone: 219-989-4810
Facsimile:

Exhibit A
To
Memorandum of Railcar Lease Agreement

<u>Old Mark</u>	<u>New Mark</u>
UPCX 930165	IHB 930165
UPCX 930179	IHB 930179
UPCX 930170	IHB 930170
UPCX 930175	IHB 930175
UPCX 930163	IHB 930163
UPCX 930155	IHB 930155